

MEMORANDUM

July 24, 2023

To: The Honorable Chair and Members of The School Board of Indian River, County Florida

FROM: David K. Moore, Ed.D., Superintendent of Schools

SUBJECT: May 2023 Financial Summary

The purpose of this memorandum is to provide a summary by fund of the attached financial information for the period ending May 31, 2023.

Major Financial Highlights

- 1. Decreased cash balance of approximately \$99.4M compared to \$114.6M as of April 30, 2023.**
- 2. General fund revenue is at 95% collection and is aligned with current year expenditures.**
- 3. Stable Debt service fund with required fund balance and no loan defaults.**
- 4. Capital Fund trending as expected and no impact on pending projects.**
- 5. Food Service program federal reimbursement rates have returned to traditional rates compared to the higher rates due to Covid in the prior year.**
- 6. Compliant with all Federal grant requirements and continuing to expend ESSER/CARES funds.**
- 7. Health Insurance fund experienced an increase in Claims and Clinic Fees for the period resulting in a decrease in the fund balance.**
- 8. Extended Day program fund balance decreases as the program uses the funds to add educational presentations to the summer program.**

Cash and Investments

- Total cash and investments for the period was \$99.4M, as compared to \$114.6M, as of April 30, 2023, or a (\$15.2M), (13.3%) decrease.
 - Wells Fargo Operating \$12.9M
 - Florida Prime/Florida Palm \$68.7M
 - Restricted and Other \$17.8M

General Fund

- Revenues collected for the period are \$159.2M or 95% of the current year's budget.
 - Compared to the prior year, revenues collected are \$10.7M or 7% higher due to increased tax revenue coming in.
- Expenditures for the period are \$152.9M or 86% of the current year's budget.
 - Compared to the prior year, expenditures are (\$4.6M) or (3%) lower due to anticipated shift of expenditures in the ESSER ARP funding Grant.
 - Budget variances increased \$2.7M for negotiated pay raises during the year which included 2% for CWA bargaining unit and performance pay for CEA instructional staff bargaining unit, increase of 1.09% for FRS, Health Insurance increase of 5%.
 - Expense variances decreased (\$4.6M) in total primarily due to the (\$7.4M) decrease in in salaries and benefits of approximately \$7M from PY due to shifts into ESSER Funding; Purchased services increase of \$2.2M mostly because of instructional recurring technology no longer in the ESSER grant; Energy Services increased \$412K, which is due to the timing of payments for utility invoices and increased rates. Materials and supplies increased \$230K for the current year textbook adoption materials which were purchased in ESSER II funds in prior year and Instructional

Materials Grant. A decrease of (\$91K) in Capital Outlay due to school equipment purchase in the prior year and a slight increase in Other Expenses in the amount of \$15K due to Charter Schools for 4th FEFP Calculation adjustment.

- The budgeted ending fund balance for 2022-23 is \$7.8M or 5% excluding non-spendable inventory.
 - Net position for the month was \$6.3M because the district receives a larger percentage of revenue in the latter part of 2022 from local property taxes. This addition in net position is a result of the timing of actual revenue compared to expenditures.
 - Actual ending funding balance is \$24.8M based on actual revenues collected less expenditures plus beginning fund balance.
 - It is important to note that there are several factors that can influence the fund balance throughout the year, including FTE counts; pro-ration by the State; FTE calibrations, capital projects, COVID, wage adjustments, etc.

Debt Services Fund

- Revenues collected for the period are \$4.8M or 33% of the current year's budget.
 - Compared to the prior year, revenues collected are (\$247K) or (5%) lower due to normal amortization of debt obligations and increased interest rates. Additionally, we received the QSCB Subsidy in April during the current year, whereas in the prior year we did not receive the QSCB Subsidy until May.
 - The main investment is the sinking fund for the Series 2010A Certificates with a maturity date of December 1, 2028. These funds are invested under a Forward Delivery Agreement (FDA) with Deutsche Bank wherein the district is guaranteed a fixed rate of return of 1.985%. The district anticipates total interest earnings of approximately \$4.1M. The investments are in US Treasuries or direct obligations guaranteed by the US Treasury.
- Expenditures for the period are \$3.6M or 27% of the current year's budget.
 - Compared to the prior year, expenditures are (\$161K) or (4%) lower. This is related to the timing of debt invoices for fees and services and normal amortization of interest due on debt obligations.
- Net position for the period was \$1.2M.
 - Actual ending funding balance is \$16.7M based on actual revenues collected less expenditures plus beginning fund balance.

Capital Fund

- Revenues collected for the period are \$42M or 97% of the current year's budget.
 - Compared to the prior year, revenues collected are \$8M or 24% higher because of increased impact fees, tax revenue, and other state revenues received.
- Expenditures for the period are \$24.4M or 40% of the current year's budget.
 - Compared to the prior year, expenditures are \$5.5M or 29% higher due to the timing of the obligations for ongoing projects.
- Net position for the period was \$17.6M.
 - Actual ending funding balance is \$39.4M based on actual revenues collected less expenditures plus beginning fund balance.

Food Service Fund

- Revenues collected for the period are \$8.5M or 82% of the current year's budget.
 - Compared to the prior year, revenues collected are (\$290K) or (3%) lower due to a decrease in meal reimbursements.

- Due to the suspension of waivers, student(s) will pay for meals as in previous years (pre-Covid) and Federal reimbursement rates will return to normal.
- Expenditures for the period are \$8M or 76% of the current year’s budget.
 - Compared to the prior year, expenditures are \$474K or 6% higher. Salaries and benefits increased \$35K this year due to negotiated raises. Purchased services increased by \$6K due to renewed tech equipment lease/rental agreement. Energy services increased \$9K due to the timing of invoices that were received and paid. Material and supplies increased \$343K due to the purchase of food and supplies. Capital Outlay increased \$113K due to an increase in purchases of new software and equipment. Other Expenses decreased (\$32K) due to a decrease in the utilization of substitutes.
- The budgeted ending fund balance for 2022-23 is \$560K excluding inventory.
 - Net position for the month was \$557K which resulted in an increase due to the Supply Chain Supplement Grant.
 - Actual ending funding balance is \$1.2M based on actual revenues collected are less than expenditures plus beginning fund balance.

Meal Counts:

Meal Service	May 2021-2022 YTD	May 2022-2023 YTD	Difference	% change
Breakfast-Reimbursable	589,177	557,378	(31,799)	-5%
Lunch-Reimbursable	1,464,812	1,299,098	(165,714)	-11%
Breakfast-Non-reimbursable	1733	8658	6,925	400%
Lunch-Non-reimbursable	19686	42071	22,385	114%

Meal Prices

Meal Type	Breakfast	Lunch
Elementary	\$1.50	\$2.50
Secondary	\$1.50	\$2.75

Special Revenue Fund *(Title I, IDEA, Title II, Carl Perkin, CARES, Etc.)*

- Revenues collected for the period are \$26.7M or 63% of the current year’s budget.
 - Compared to the prior year, revenues collected are \$10.6M or 65% higher because of an increase in salaries being expensed out of special revenue funds due to ESSER III.
- Expenditures for the period are \$27.1M or 63% of the current year’s budget.
 - Compared to the prior year, expenditures are \$11.1M or 69% higher largely due to additional ESSER/CARES expenditures.
- Net position for the month was (\$353K) because ESSER/CARES funding was received in the prior year. These funds carried over into fund balance in 2022-23.
 - The beginning fund balance was \$168K.
 - Actual ending fund balance for the month is (\$185K). This is due to timing of expenditures and drawing down of cash/revenue.

Group Insurance

- Revenues collected for the period are \$23.7M or 91% of the current year’s budget.

- Compared to the prior year, revenues collected are \$1M or 4% higher due to an increase in revenue collected from premiums, rebates, and interest.
- Expenditures for the period are \$24M or 89% of the current year's budget.
 - Compared to the previous year, expenditures are \$359K or 2% higher primarily due to higher claims year to date.
- Net position for the period was (\$304K) due to an increase in revenue but higher claims and clinic fees than expected for the month.
 - The actual ending fund balance for the month is \$7.2M.

Extended Day

- Revenues collected for the period are \$1.8M or 117% of the current year's budget.
 - Compared to the prior year, revenues collected are \$514K or 39% higher due to an increase in the program enrollment.
- Expenditures for the period are \$2.1M or 92% of the current year's budget.
 - Compared to the prior year, expenditures are \$800K or 64% higher. Salaries and Benefits increased \$233K. Purchased Services increased \$6K. Supplies decreased (\$3K). Capital Outlay decreased (\$700). Other Expenses increased \$565K due to a transfer to General for A2 Funding for \$125K for Extended Learning Opportunities and an increase in fees and custodial supplies.
- The budgeted ending fund balance for 2022-23 is \$392K.
 - Net position for the month was (\$222K).
 - Actual ending fund balance is \$850K based on actual revenue collected and expenditures plus beginning fund balance.

Impact Fees

- Total collected since 2006 is \$25.7M.
 - Total expenditures since 2006 is \$19.9M.
 - As of May 31, 2023, \$3.9M was encumbered for the classroom addition/portable replacement to Sebastian River Middle School. All encumbered funds are expected to be expended by the end of December 2023.
 - As of May 31, 2023, \$2.0M was unencumbered. A small portion of this funding may be used for Sebastian River Middle School FF&E, otherwise, the unencumbered Impact Fees as of May 31, 2023, are currently unassigned.
 - The total balance of Impact Fees is \$5.9M.

Federal Grants (CARES, ESSER, GEERS)

- As of May 31, 2023
 - Total budget for the CARES/ESSER grants is \$28.8M compared to expenditures of \$18.2M or 63% burn rate. The balance is \$10.6M.
 - ESSER II, \$825K, compared to expenditures of \$537K or 65% burn rate and cash reimbursed. The balance is \$289K.
 - ESSER III, \$27.9M, compared to expenditures of \$17.6M or 63% burn rate and cash reimbursed. The balance is balance of \$10.3M.

DKM: kc
 M#001-24
 cc: Ron Fagan/Kim Copeman

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 CASH AND INVESTMENT REPORT FOR FY 22/23
 FOR THE PERIOD ENDING MAY 31, 2023

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ended May 31, 2023	For the FY Ended (CY) June 30, 2023
Cash:					
Wells Fargo Govt Adv. Interest Checking	Daily	12,909,665	13.0%	8,069	50,291
Total		\$ 12,909,665	13.0%	\$ 8,069	\$ 50,291
Directly Held Cash Equivalents:					
Florida Prime (SBA)	27 Days	29,069,902	29.3%	192,635	1,506,352
Florida PALM	29 Days	39,616,118	39.9%	172,258	1,210,046
Total		\$ 68,686,020	69.1%	\$ 364,893	\$ 2,716,398
Directly Held Investments:					
State Held CO&DS Debt Service Funds	NA	40,160	0.0%	-	-
Total		\$ 40,160	0.0%	\$ -	\$ -
Restricted Investments: *					
US Bank Cash & Money Market Funds *	Various	17,747,933	17.9%	10,656	29,918
Total		\$ 17,747,933	17.9%	\$ 10,656	\$ 29,918
Total Cash and Investments		\$ 99,383,778	100.0%	\$ 383,618	\$ 2,796,607

* restricted to pay Debt Services/Custodial Agent for District

**SCHOOL DISTRICT OF INDIAN RIVER SCHOOL DISTRICT
MONTHLY FINANCIAL SUMMARY REPORT
FOR THE PERIOD ENDING MAY 31, 2023**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 18,490,598	\$ 159,208,852	\$ 152,930,668	\$ 6,278,183	\$ 24,768,781
Debt Service Funds (2)	15,516,472	4,777,033	3,580,826	1,196,206	16,712,678
Capital Projects Funds (3)	21,776,040	41,950,837	24,367,267	17,583,570	39,359,610
Special Revenue Funds:					
Food Service	681,601	8,517,150	7,960,086	557,063	1,238,664
Other-Grants	168,409	26,743,801	27,096,984	(353,183)	(184,774)
Total Special Revenue	850,010	35,260,951	35,057,071	203,880	1,053,890
Internal Service Funds (Self Insurance)	7,480,026	23,678,643	23,982,496	(303,853)	7,176,173
Enterprise Fund (Extended day)	1,072,435	1,832,452	2,054,942	(222,491)	849,945
Grand Totals	\$ 65,185,581	\$ 266,708,767	\$ 241,973,271	\$ 24,735,496	\$ 89,921,077

- (1) Beginning General Fund Fund Balance decreased for prior year adjustment.
- (2) \$16.7M is the sinking fund balance for the Qualified School Construction Bond (QSCB)
- (3) Capital purchase orders completed during summer resulting in expenditures over revenue.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
GENERAL FUND 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	ROTC	2022-2023	125,000.00	128,015.97	(3,015.97)	102%
32xx	FEDERAL THROUGH STATE AND LOCAL	2022-2023	300,000.00	546,374.45	(246,374.45)	182%
33xx	REVENUES FROM STATE SOURCES	2022-2023	45,208,221.00	41,529,630.95	3,678,590.05	92%
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	115,798,919.79	115,656,706.73	142,213.06	100%
36xx	TRANSFERS	2022-2023	7,012,981.78	1,297,891.95	5,715,089.83	19%
37xx	WORKERS COMP REIMB	2022-2023	25,000.00	50,231.76	(25,231.76)	201%
Total Revenue			Grand Totals	\$ 159,208,851.81	\$ 9,261,270.76	95%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2022-2023	110,594,661.25	983.56	4,345,252.68	94,239,629.67	12,008,795.34	85%	
61xx	HEALTH SERVICES	2022-2023	3,854,601.45	207.01	215,178.38	3,481,096.62	158,119.44	90%	
62xx	INSTRUCTIONAL MEDIA	2022-2023	2,322,401.85	-	92,873.52	2,086,738.28	142,790.05	90%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2022-2023	5,391,591.88	76.56	303,121.91	5,059,235.80	29,157.61	94%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2022-2023	2,865,499.15	3,000.00	78,950.38	1,819,526.00	964,022.77	63%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2022-2023	863,173.05	-	62,333.46	748,132.31	52,707.28	87%	
71xx	BOARD	2022-2023	1,024,647.77	-	153,541.06	646,525.06	224,581.65	63%	
72xx	GENERAL ADMINISTRATION	2022-2023	1,108,982.16	440.14	89,133.67	917,803.37	101,604.98	83%	
73xx	SCHOOL ADMINISTRATION	2022-2023	10,834,626.59	110.62	889,788.99	9,940,971.22	3,755.76	92%	
74xx	FACILITIES ACQ & CONSTRUCTION	2022-2023	2,182,299.51	-	79,714.64	1,728,945.92	373,638.95	79%	
75xx	FISCAL SERVICES	2022-2023	1,640,736.62	-	119,093.51	1,435,431.01	86,212.10	87%	
76xx	FOOD SERVICE	2022-2023	47,742.82	-	-	47,742.82	-	100%	
77xx	STAFF SERVICES	2022-2023	3,159,849.30	7,666.62	236,119.18	2,593,566.83	322,496.67	82%	
78xx	PUPIL TRANSPORTATION	2022-2023	6,393,794.27	10,356.61	421,002.60	5,568,813.37	393,621.69	87%	
79xx	OPERATION OF PLANT	2022-2023	18,372,980.80	1,473.93	2,141,051.47	15,477,968.53	752,486.87	84%	
81xx	MAINTENANCE OF PLANT	2022-2023	4,016,071.38	-	285,554.55	3,689,676.49	40,840.34	92%	
82xx	ADMIN TECHNOLOGY SERVICES	2022-2023	3,746,461.99	322.98	278,862.15	3,029,050.32	438,226.54	81%	
91XX	COMMUNITY SERVICES	2022-2023	1,055.59	-	-	1,055.59	-	100%	
92XX	DEBT SERVICES	2022-2023	118,759.17	-	-	118,759.17	-	100%	
97xx	TRANSFER OF FUNDS	2022-2023	300,000.00	-	-	300,000.00	-	100%	
Total Appropriations/Expenses			Grand Totals	\$ 178,839,936.60	\$ 24,638.03	\$ 9,791,572.15	\$ 152,930,668.38	\$ 16,093,058.04	86%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (10,369,814.03)</u>	<u>\$ 6,278,183.43</u>
BEGINNING FUND BALANCE	\$ 18,490,597.66	\$ 18,490,597.66
LESS NON SPENDABLE INVENTORY	\$ 325,980.93	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 7,794,802.70	\$ 24,768,781.09
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.00%	

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
GENERAL FUND 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023**

EXECUTIVE SUMMARY

General Variance Note:

Budget variances increased \$2.7M for negotiated pay raises during the year which included 2% for CWA bargaining unit and performance pay for CEA instructional staff bargaining unit, increase of 1.09% for FRS, Health Insurance increase of 5%. Expense variance of (\$4.6M) decrease in total primarily due to the (\$7.4M) decrease in salaries and benefits of approximately \$7M from PY due to shifts into ESSER Funding; Purchased services increase of \$2.2M mostly because of instructional recurring technology no longer in the ESSER grant; Energy Services increased \$412K, which is due to the timing of payments for utility invoices and increased rates. Materials and supplies increased \$230K for the current year textbook adoption materials which were purchased in ESSER II funds in prior year and Instructional Materials Grant. A decrease of (\$91K) in Capital Outlay due to school equipment purchase in the prior year and a slight increase in Other Expenses in the amount of \$15K due to Charter Schools for 4th FEPP Calculation adjustment.

GENERAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

		FISCAL YEAR 2022-2023						
Expenses	Total 2022-2023 Budget	Classification of Expenditures						
		Actual YTD May 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	110,594,661.25	94,239,629.67	71,771,546.72	18,460,151.72	1,230.47	1,313,220.65	448,194.85	2,245,285.26
Pupil Personnel Services	3,854,601.45	3,481,096.62	3,218,936.21	154,740.07	-	41,333.13	5,756.18	60,331.03
Instructional Media	2,322,401.85	2,086,738.28	2,057,863.57	5,247.20	-	4,307.45	3,673.98	15,646.08
Instr & Curr Dev	5,391,591.88	5,059,235.80	4,971,965.90	50,124.40	-	7,405.10	1,976.70	27,763.70
Instr Staff Training	2,865,499.15	1,819,526.00	748,574.35	1,047,170.91	-	1,053.31	39.99	22,687.44
Instr Related Tech	863,173.05	748,132.31	318,205.14	359,850.89	-	60,814.86	9,261.42	-
School Board	1,024,647.77	646,525.06	393,644.66	232,466.59	-	827.81	-	19,586.00
General Admin	1,108,982.16	917,803.37	764,696.14	22,834.34	-	16,460.10	559.66	113,253.13
School Admin	10,834,626.59	9,940,971.22	9,774,347.45	85,009.52	17.58	29,712.38	36,206.50	15,677.79
Facilities Construction	2,182,299.51	1,728,945.92	655,043.92	17,014.61	3,475.35	2,702.43	9,786.61	1,040,923.00
Fiscal Services	1,640,736.62	1,435,431.01	1,228,819.15	194,401.56	-	4,089.19	1,845.93	6,275.18
Central Services	3,159,849.30	2,593,566.83	2,346,285.61	240,123.32	6,040.86	(31,683.77)	11,057.38	21,743.43
Pupil Transportation	6,393,794.27	5,568,813.37	4,497,332.21	335,402.19	524,659.71	182,044.19	6,210.97	23,164.10
Operation of Plant	18,372,980.80	15,477,968.53	6,382,729.67	4,777,658.84	3,848,205.27	387,746.58	70,113.39	11,514.78
Maintenance of Plant	4,016,071.38	3,689,676.49	3,084,120.50	407,566.95	71,645.46	117,275.29	9,068.29	-
Admin Technology	3,746,461.99	3,029,050.32	2,066,328.70	867,661.79	2,053.17	2,837.25	89,399.41	770.00
Community Services	1,055.59	1,055.59	1,055.59	-	-	-	-	-
Debt Services	118,759.17	118,759.17	-	-	-	-	-	118,759.17
Transfer of funds	300,000.00	300,000.00	-	-	-	-	300,000.00	-
Total Budget	178,839,936.60							
Total Actual Expenditures YTD		\$ 152,930,668.38	\$ 114,329,238.31	\$ 27,257,424.90	\$ 4,457,327.87	\$ 2,140,145.95	\$ 1,003,151.26	\$ 3,743,380.09
Percent of Total Actual Expenditures by Object			74.76%	17.82%	2.91%	1.40%	0.66%	2.45%

		FISCAL YEAR 2021-2022						
Expenses	Total 2021-2022 Budget	Classification of Expenditures						
		Actual YTD May 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	111,549,205.13	99,383,560.54	78,003,726.45	17,738,600.78	940.07	1,067,211.23	220,846.84	2,352,235.17
Pupil Personnel Services	5,433,512.43	4,829,626.91	4,668,954.54	122,698.36	-	20,505.48	2,872.78	14,595.75
Instructional Media	2,321,310.80	2,156,693.84	2,097,426.91	9,009.16	-	6,507.64	25,820.99	17,929.14
Instr & Curr Dev	5,523,158.50	5,198,880.07	5,115,899.63	54,550.59	-	8,026.92	4,221.03	16,181.90
Instr Staff Training	1,906,361.53	1,831,178.34	1,646,575.32	166,777.64	-	2,754.88	-	15,070.50
Instr Related Tech	634,252.25	540,739.54	379,532.40	16,126.66	-	1,796.14	143,284.34	-
School Board	901,090.72	666,195.33	377,816.57	271,141.87	-	623.56	-	16,613.33
General Admin	598,609.28	585,283.09	396,211.01	13,032.14	145.42	11,619.87	3,425.92	160,848.73
School Admin	10,073,271.02	9,307,181.38	9,174,139.08	76,644.52	109.42	11,676.71	35,871.88	8,739.77
Facilities Construction	2,276,092.90	1,744,100.78	654,509.90	16,057.62	2,488.09	908.66	17,164.51	1,052,972.00
Fiscal Services	1,472,827.70	1,321,852.78	1,127,055.19	163,942.01	-	4,381.17	7,259.47	19,214.94
Central Services	3,220,178.58	2,668,158.10	2,445,789.77	201,834.89	4,377.23	(9,461.71)	6,062.92	19,555.00
Pupil Transportation	6,133,194.18	5,618,641.40	4,640,928.24	344,440.96	394,864.26	203,809.50	3,708.44	30,890.00
Operation of Plant	16,289,407.64	14,685,209.18	5,881,052.62	4,780,802.48	3,588,566.84	395,776.95	35,193.80	3,816.49
Maintenance of Plant	3,725,454.23	3,399,361.68	2,819,140.03	355,376.34	51,844.37	166,044.83	6,881.11	75.00
Admin Technology	4,088,306.16	3,606,731.79	2,264,956.47	739,871.45	2,123.20	18,262.58	581,518.09	-
Community Services	-	-	-	-	-	-	-	-
Debt Services	-	-	-	-	-	-	-	-
Transfer of funds	-	-	-	-	-	-	-	-
Total Budget	176,146,233.05							
Total Actual Expenditures YTD		\$ 157,543,394.75	\$ 121,693,714.13	\$ 25,070,907.47	\$ 4,045,458.90	\$ 1,910,444.41	\$ 1,094,132.12	\$ 3,728,737.72
Percent of Total Actual Expenditures by Object			77.24%	15.91%	2.57%	1.21%	0.69%	2.37%

Current year to prior year variance	\$ 2,693,703.55	\$ (4,612,726.37)	\$ (7,364,475.82)	\$ 2,186,517.43	\$ 411,868.97	\$ 229,701.54	\$ (90,980.86)	\$ 14,642.37
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
DEBT SERVICES FUND 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	FEDERAL THROUGH DIRECT SOURCES	2022-2023	1,436,319.14	1,436,319.14	-	100%
33xx	REVENUES FROM STATE SOURCES	2022-2023	554,040.00	-	554,040.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	120,020.00	30,489.57	89,530.43	25%
36xx	TRANSFERS	2022-2023	12,358,248.29	3,310,223.85	9,048,024.44	27%
37xx	WORKERS COMP REIMB	2022-2023	-	-	-	0%
Total Revenue			Grand Totals	\$ 4,777,032.56	\$ 9,691,594.87	33%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
92xx	DEBT SERVICE	2022-2023	13,181,257.05	-	-	3,580,826.08	9,600,430.97	27%
97xx	TRANSFER OF FUNDS	2022-2023	-	-	-	-	-	0%
Total Appropriations/Expenses			Grand Totals	\$ 13,181,257.05	\$ -	\$ 3,580,826.08	\$ 9,600,430.97	27%

* Revenues exclude change in FMV of investments.

EXCESS (DEFICIT) OF REVENUES	\$ 1,287,370.38	\$ 1,196,206.48
BEGINNING FUND BALANCE	\$ 15,516,471.65	\$ 15,516,471.65
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 16,803,842.03	\$ 16,712,678.13
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE (Transfers not included).	796.25%	

EXECUTIVE SUMMARY

Debt Variance Note:

Variance is due to normal amortization of debt. Interest payments decreased.

DEBT SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD May 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,181,257.05	3,580,826.08	-	-	-	-	-	-	3,580,826.08
Total Budget	13,181,257.05								
Total Actual Expenditures YTD		\$ 3,580,826.08	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,580,826.08
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%
FISCAL YEAR 2021-2022									
Expenses	Total 2021-2022 Budget	Actual YTD May 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,146,413.16	3,741,787.35	-	-	-	-	-	-	3,741,787.35
Total Budget	13,146,413.16								
Total Actual Expenditures YTD		\$ 3,741,787.35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,741,787.35
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%
Current year to prior year variance	\$ 34,843.89	\$ (160,961.27)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (160,961.27)

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
CAPITAL FUND 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
31xx	MISCELLANEOUS FEDERAL DIRECT	2022-2023	1,215,690.25	1,215,690.25	-	100%	
33xx	REVENUES FROM STATE SOURCES	2022-2023	2,127,175.00	1,681,347.99	445,827.01	79%	
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	39,542,608.38	38,753,798.84	788,809.54	98%	
36xx	TRANSFERS	2022-2023	300,000.00	300,000.00	-	100%	
Total Revenue			Grand Totals	\$ 43,185,473.63	\$ 41,950,837.08	\$ 1,234,636.55	97%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
74xx	FACILITIES ACQ & CONSTRUCTION	2022-2023	42,042,826.12	4,278.00	15,323,717.29	19,884,222.63	6,830,608.20	47%
97xx	TRANSFER OF FUNDS	2022-2023	19,246,158.76	-	-	4,483,044.49	14,763,114.27	23%
Total Appropriations/Expenses			Grand Totals	\$ 61,288,984.88	\$ 4,278.00	\$ 15,323,717.29	\$ 24,367,267.12	40%

EXCESS (DEFICIT) OF REVENUES	\$ (18,103,511.25)	\$ 17,583,569.96
BEGINNING FUND BALANCE	\$ 21,776,040.06	\$ 21,776,040.06
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 3,672,528.81	\$ 39,359,610.02
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	8.56%	

EXECUTIVE SUMMARY

Capital Variance Note:

Capital budget increased due to increased taxable value, increase interest, and increased impact fees. Expenditures increased \$5.5M due to timing of obligations for large ongoing projects. These projects include new marquee signs, Locker Room Renovations at VBHS, Skylights and Gifford Middle and Dodgertown Elementary, Beachland Elementary single point of entry, painting at various locations, as well as many smaller projects. Impact Fee Funds for the classroom addition/portable replacement to Sebastian River Middle School project are also starting to be spent.

CAPITAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

		FISCAL YEAR 2022-2023							
		Actual YTD		Classification of Expenditures					
Expenses	Total 2022-2023 Budget	May 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	42,042,826.12	19,884,222.63	-	-	-	-	19,884,222.63	-	-
Transfer of funds	19,246,158.76	4,483,044.49	-	-	-	-	4,483,044.49	-	-
Total Budget	61,288,984.88								
Total Actual Expenditures YTD		\$ 24,367,267.12	\$ -	\$ -	\$ -	\$ -	\$ 24,367,267.12	\$ -	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%		0.00%
		FISCAL YEAR 2021-2022							
		Actual YTD		Classification of Expenditures					
Expenses	Total 2021-2022 Budget	May 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	36,965,525.44	14,189,617.37	-	-	-	-	14,189,617.37	-	-
Transfer of funds	18,714,245.40	4,631,634.79	-	-	-	-	4,631,634.79	-	-
Total Budget	55,679,770.84								
Total Actual Expenditures YTD		\$ 18,821,252.16	\$ -	\$ -	\$ -	\$ -	\$ 18,821,252.16	\$ -	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%		0.00%
Current year to prior year variance	\$ 5,609,214.04	\$ 5,546,014.96	\$ -	\$ -	\$ -	\$ -	\$ 5,546,014.96	\$ -	\$ -

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
FOOD SERVICE 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2022-2023	7,662,828.20	7,180,499.04	482,329.16	94%
33xx	REVENUES FROM STATE SOURCES	2022-2023	98,306.00	79,558.00	18,748.00	81%
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	2,645,057.01	1,257,092.46	1,387,964.55	48%
Total Revenue			Grand Totals	\$ 10,406,191.21	\$ 8,517,149.50	\$ 1,889,041.71
82%						

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
76xx	FOOD SERVICE	2022-2023	10,426,429.71	25,348.84	756,414.83	7,960,086.44	1,684,579.60	76%
Total Appropriations/Expenses			Grand Totals	\$ 10,426,429.71	\$ 25,348.84	\$ 756,414.83	\$ 7,960,086.44	\$ 1,684,579.60
76%								

EXCESS (DEFICIT) OF REVENUES	\$ (20,238.50)	\$ 557,063.06
BEGINNING FUND BALANCE	\$ 681,601.29	\$ 681,601.29
LESS NON SPENDABLE INVENTORY	\$ 101,287.82	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 560,074.97	\$ 1,238,664.35
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.38%	

EXECUTIVE SUMMARY

Food Service Variance Note:

Budget increased \$1.7M due to the suspension of all waivers, students will pay for meals as in previous years (pre-Covid) and Federal reimbursement rates will return to normal. Expenditures increased \$474K from prior year. The increase is primarily due to the purchase food and supplies. Salaries and benefits increased \$35K due to the negotiated raises. Purchased services increased \$6K due to renewed tech equipment lease/rental agreements. Energy services increased \$9K due to the timing of invoices being received and paid. Material and supplies increased \$343K due to the purchases of food and supplies. Capital Outlay increased \$113K due to the purchase of new software and equipment. Other Expenses decreased (\$32K) due to reduced utilization of substitutes.

FOOD SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2022-2023									
	Total 2022-2023 Budget	Actual YTD May 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Expenses									
Food Services	10,426,429.71	7,960,086.44	4,058,419.00	112,078.38	287,327.48	3,114,080.15	127,814.77	260,366.66	
Total Budget	\$ 10,426,429.71								
Total Actual Expenditures YTD		\$ 7,960,086.44	\$ 4,058,419.00	\$ 112,078.38	\$ 287,327.48	\$ 3,114,080.15	\$ 127,814.77	\$ 260,366.66	
Percent of Total Actual Expenditures by Object			50.98%	1.41%	3.61%	39.12%	1.61%	3.27%	

FISCAL YEAR 2021-2022									
	Total 2021-2022 Budget	Actual YTD May 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Expenses									
Food Services	8,768,095.43	7,486,454.14	4,023,889.24	105,675.17	278,497.50	2,771,317.96	14,470.00	292,604.27	
Total Budget	8,768,095.43								
Total Actual Expenditures YTD		\$ 7,486,454.14	\$ 4,023,889.24	\$ 105,675.17	\$ 278,497.50	\$ 2,771,317.96	\$ 14,470.00	\$ 292,604.27	
Percent of Total Actual Expenditures by Object			53.75%	1.41%	3.72%	37.02%	0.19%	3.91%	

Current year to prior year variance	\$ 1,658,334.28	\$ 473,632.30	\$ 34,529.76	\$ 6,403.21	\$ 8,829.98	\$ 342,762.19	\$ 113,344.77	\$ (32,237.61)
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2022-2023	42,596,186.66	26,743,801.22	15,852,385.44	63%
Total Revenue			Grand Totals	\$ 26,743,801.22	\$ 15,852,385.44	63%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2022-2023	28,162,040.01	2,171.11	1,224,534.39	18,282,635.02	8,652,699.49	65%	
61xx	PUPIL PERSONNEL SERVICES	2022-2023	7,832,571.97	91.05	285,113.61	4,100,310.00	3,447,057.31	52%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2022-2023	2,331,575.46	-	116,264.01	2,040,340.63	174,970.82	88%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2022-2023	2,072,838.56	6,905.68	97,737.38	1,255,201.45	712,994.05	61%	
72xx	GENERAL ADMINISTRATION	2022-2023	1,584,200.36	-	-	1,276,543.51	307,656.85	81%	
73xx	SCHOOL ADMINISTRATION	2022-2023	95,055.61	-	-	555.69	94,499.92	1%	
76xx	FOOD SERVICE	2022-2023	39,221.70	-	-	-	39,221.70	0%	
78xx	PUPIL TRANSPORTATION	2022-2023	533,229.05	68,220.00	495.00	56,407.75	408,106.30	11%	
82xx	ADMIN TECHNOLOGY SERVICES	2022-2023	28,004.94	-	-	28,004.94	-	100%	
91XX	COMMUNITY SERVICES	2022-2023	85,858.00	-	14.99	56,985.44	28,857.57	66%	
Total Appropriations/Expenses			Grand Totals	\$ 42,764,595.66	\$ 77,387.84	\$ 1,724,159.38	\$ 27,096,984.43	\$ 13,866,064.01	63%

EXCESS (DEFICIT) OF REVENUES	\$ (168,409.00)	\$ (353,183.21)
BEGINNING FUND BALANCE	\$ 168,409.00	\$ 168,409.00
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD		\$ (184,774.21)
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	0.00%	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023

EXECUTIVE SUMMARY

Special Revenue Variance Note:

Budget increase for ESSER ARP grants. Expenditures increased \$11.1M from prior year. Salaries and Benefits increased \$10M due to coaches, counselors, and core subject teachers being funded out of the ESSER ARP grants. Purchased Services increased \$1.5M due to paying charter schools their position of the ESSER III funds. Materials and Supplies decreased (\$700K) due to prior year purchases of textbooks with ESSER II funds. Capital Outlay decreased (\$184K) due to prior year purchases of laptops from Title I funds. Other Expenses increased \$501K due to Indirect Cost.

SPECIAL REVENUE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

SPECIAL REVENUE FISCAL YEAR 2023									
Expenses	Total 2022-2023 Budget	Classification of Expenditures							
		Actual YTD May 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	28,162,040.01	18,282,635.02	11,236,696.87	4,453,665.82	-	2,425,345.80	136,663.16	30,263.37	
Pupil Personnel Services	7,832,571.97	4,100,310.00	3,996,932.03	28,665.45	-	70,874.54	3,837.98	-	
Instructional Media	-	-	-	-	-	-	-	-	
Instr & Curr Dev	2,331,575.46	2,040,340.63	2,013,390.65	26,949.98	-	-	-	-	
Instr Staff Training	2,072,838.56	1,255,201.45	1,148,954.47	82,779.89	-	8,916.32	-	14,550.77	
General Admin	1,584,200.36	1,276,543.51	-	-	-	-	-	1,276,543.51	
School Admin	95,055.61	555.69	555.69	-	-	-	-	-	
Food Services	39,221.70	-	-	-	-	-	-	-	
Pupil Transportation	533,229.05	56,407.75	-	-	-	-	-	56,407.75	
Admin Technology	28,004.94	28,004.94	-	28,004.94	-	-	-	-	
Community Services	85,858.00	56,985.44	44,078.95	-	-	12,906.49	-	-	
Total Budget	42,764,595.66								
Total Actual Expenditures YTD	\$ 27,096,984.43	\$ 18,440,608.66	\$ 4,620,066.08	\$ -	\$ 2,518,043.15	\$ 140,501.14	\$ 1,377,765.40		
Percent of Total Actual Expenditures by Object		68.05%	17.05%	0.00%	9.29%	0.52%	5.08%		

SPECIAL REVENUE FISCAL YEAR 2022									
Expenses	Total 2021-2022 Budget	Classification of Expenditures							
		Actual YTD May 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	27,171,707.94	8,313,448.74	3,496,099.53	1,293,476.98	-	3,175,533.22	324,291.16	24,047.85	
Pupil Personnel Services	11,462,190.66	2,494,509.68	2,447,585.24	9,133.91	-	37,790.53	-	-	
Instr & Curr Dev	2,859,992.31	1,925,127.58	1,890,097.15	19,029.78	-	114.94	-	15,885.71	
Instr Staff Training	2,368,045.78	1,760,412.78	686,671.87	1,062,541.40	-	3,928.10	-	7,271.41	
Instr Related Tech	1,598,953.00	116,048.31	-	116,048.31	-	-	-	-	
General Admin	1,045,287.24	802,308.65	-	-	-	-	-	802,308.65	
Facilities Construction	3,000,000.00	-	-	-	-	-	-	-	
Staff Services	14,097.10	-	-	-	-	-	-	-	
Pupil Transportation	143,384.27	27,390.90	-	-	-	-	-	27,390.90	
Operation of Plant	1,130,953.58	480.00	-	480.00	-	-	-	-	
Admin Technology	550,247.51	596,703.51	-	596,703.51	-	-	-	-	
Total Budget	51,344,859.39								
Total Actual Expenditures YTD	\$ 16,036,430.15	\$ 8,520,453.79	\$ 3,097,413.89	\$ -	\$ 3,217,366.79	\$ 324,291.16	\$ 876,904.52		
Percent of Total Actual Expenditures by Object		53.13%	19.31%	0.00%	20.06%	2.02%	1.71%		
Current year to prior year variance	\$ (8,580,263.73)	\$ 11,060,554.28	\$ 9,920,154.87	\$ 1,522,652.19	\$ -	\$ (699,323.64)	\$ (183,790.02)	\$ 500,860.88	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
INSURANCE FUND 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED		
Revenue										
31xx	FEDERAL DIRECT	2022-2023	580,000.00	-	570,462.98	570,462.98	9,537.02	98%		
34xx	PREMIUMS, INTEREST & OTHER	2022-2023	23,437,033.86	1,201.18	21,203,985.90	21,205,187.08	2,231,846.78	90%		
37xx	REINSURANCE & RX RECOVERIES	2022-2023	2,085,750.00		1,902,993.19	1,902,993.19	182,756.81	91%		
Total Revenue			Grand Totals		\$ 26,102,783.86	\$ 1,201.18	\$ 23,677,442.07	\$ 23,678,643.25	\$ 2,424,140.61	91%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
75xx	FISCAL SERVICES	2022-2023	46,735.00		3,937.47	43,268.67	(471.14)	93%
77xx	OTHER CENTRAL SVCS	2022-2023	26,826,749.00	-	37,552.07	23,939,227.72	2,849,969.21	89%
Total Appropriations/Expenses			Grand Totals	\$ -	\$ 41,489.54	\$ 23,982,496.39	\$ 2,849,498.07	89%

EXCESS (DEFICIT) OF REVENUES	\$ (770,700.14)		\$ (303,853.14)
BEGINNING FUND BALANCE	\$ 7,480,026.10		\$ 7,480,026.10
LESS NON SPENDABLE INVENTORY	\$ -		
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 6,709,325.96		\$ 7,176,172.96
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	25.70%		

Budget Matches ESE139 uploaded to DOE.

EXECUTIVE SUMMARY

Insurance Variance Note:

Increase in Other Expenses is due to higher Medical claims for the month, a reduced QBE reinsurance cost from taking on higher deductibles, and related timing in other costs. Increase in Capital Outlay is due to improvements in the Clinic. Increase in Materials & Supplies is from supply purchases at the Premise Health Clinic. Decrease in benefits is due to changes in premiums paid by employees.

INSURANCE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD May 2023	Salaries & Benefits	Classification of Expenditures				
				Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Fiscal Services	46,735.00	43,268.67	43,268.67	-	-	-	-	-
Central Services	26,826,749.00	23,939,227.72	3,371,632.32	1,281,027.91	5,820.97	46,674.68	23,216.72	19,210,855.12
Total Budget	26,873,484.00							
Total Actual Expenditures YTD		\$ 23,982,496.39	\$ 3,414,900.99	\$ 1,281,027.91	\$ 5,820.97	\$ 46,674.68	\$ 23,216.72	\$ 19,210,855.12
Percent of Total Actual Expenditures by Object			14.24%	5.34%	0.02%	0.19%	0.10%	80.10%

FISCAL YEAR 2021-2022								
Expenses	Total 2021-2022 Budget	Actual YTD May 2022	Salaries & Benefits	Classification of Expenditures				
				Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Fiscal Services	43,535.45	43,898.88	43,898.88	-	-	-	-	-
Central Services	25,345,826.55	23,579,607.73	3,458,667.27	1,412,091.45	4,461.59	28,097.09	-	18,676,290.33
Total Budget	25,389,362.00							
Total Actual Expenditures YTD		\$ 23,623,506.61	\$ 3,502,566.15	\$ 1,412,091.45	\$ 4,461.59	\$ 28,097.09	\$ -	\$ 18,676,290.33
Percent of Total Actual Expenditures by Object			14.83%	5.98%	0.02%	0.12%	0.00%	79.06%

Current year to prior year variance	\$	1,484,122.00	\$	358,989.78	\$	(87,665.16)	\$	(131,063.54)	\$	1,359.38	\$	18,577.59	\$	23,216.72	\$	534,564.79
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
EXTENDED DAY FUND 2022-2023
FOR THE PERIOD ENDING MAY 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	1,564,590.53	1,832,451.66	(267,861.13)	117%
Total Revenue			Grand Totals	\$ 1,832,451.66	\$ (267,861.13)	117%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
91XX	COMMUNITY SERVICES	2022-2023	2,119,681.15	17,202.88	94,731.48	1,929,870.88	77,875.91	91%	
97XX	TRANSFER OF FUNDS (A-2 FUNDING)	2022-2023	125,071.31	-	-	125,071.31	-	100%	
Total Appropriations/Expenses			Grand Totals	\$ 2,244,752.46	\$ 17,202.88	\$ 94,731.48	\$ 2,054,942.19	\$ 77,875.91	92%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (680,161.93)</u>	<u>\$ (222,490.53)</u>
BEGINNING FUND BALANCE	\$ 1,072,435.26	\$ 1,072,435.26
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 392,273.33	<u>\$ 849,944.73</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	25.07%	

EXECUTIVE SUMMARY

Extended Day Variance Note:

Budget increased from previous year due to planned program expenses. Salaries & Benefits, Purchased Services, and Other Expenses increased while Supplies and Capital Outlay decreased.

EXTENDED DAY FUND

FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD May 2023	Salaries & Benefits	Purchased Services	Classification of Expenditures				
					Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	2,119,681.15	1,929,870.88	1,281,401.79	72,012.51	-	71,009.46	18,992.11	486,455.01	
Transfer of Funds (A-2 Funding)	125,071.31	125,071.31	-	-	-	-	-	125,071.31	
Total Budget	2,244,752.46								
Total Actual Expenditures YTD		\$ 2,054,942.19	\$ 1,281,401.79	\$ 72,012.51	\$ -	\$ 71,009.46	\$ 18,992.11	\$ 611,526.32	
Percent of Total Actual Expenditures by Object			62.36%	3.50%	0.00%	3.46%	0.92%	29.76%	

FISCAL YEAR 2021-2022									
Expenses	Total 2021-2022 Budget	Actual YTD May 2022	Salaries & Benefits	Purchased Services	Classification of Expenditures				
					Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	1,875,012.07	1,254,797.41	1,048,188.34	66,446.36	-	74,382.38	19,735.95	46,044.38	
Transfer of Funds (A-2 Funding)	-	-	-	-	-	-	-	-	
Total Budget	1,875,012.07								
Total Actual Expenditures YTD		\$ 1,254,797.41	\$ 1,048,188.34	\$ 66,446.36	\$ -	\$ 74,382.38	\$ 19,735.95	\$ 46,044.38	
Percent of Total Actual Expenditures by Object			83.53%	5.30%	0.00%	5.93%	1.57%	3.67%	

Current year to prior year variance	\$	369,740.39	\$	800,144.78	\$	233,213.45	\$	5,566.15	\$	-	\$	(3,372.92)	\$	(743.84)	\$	565,481.94
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**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 DETAIL REVENUE REPORT BY FUND
 FOR THE PERIOD ENDING MAY 31, 2023**

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
GENERAL FUND (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	114,702.69	10,297.31	92%
	MISCELLANEOUS FEDERAL DIRECT	3199	-	13,313.28	(13,313.28)	0%
	MEDICAID	3202	300,000.00	491,958.77	(191,958.77)	164%
	MISC FEDERAL THRU STATE	3299	-	54,415.68	(54,415.68)	0%
	FLA EDUCATION FINANCE PROGRAM	3310	23,609,430.00	21,811,254.00	1,798,176.00	92%
	WORKFORCE DEVELOPMENT	3315	1,031,260.00	945,318.00	85,942.00	92%
	PERFORMANCE BASED INCENTIVES	3317	51,718.00	51,718.00	-	100%
	STATE LICENSE TAX	3343	150,000.00	156,823.31	(6,823.31)	105%
	CLASS SIZE REDUCTION (CSR)	3355	17,171,200.00	15,740,800.00	1,430,400.00	92%
	SCHOOL RECOGNITION FUNDS	3361	1,150,860.00	1,150,860.00	-	100%
	VOLUNTARY PRE-K PROGRAM	3371	600,000.00	424,642.27	175,357.73	79%
	OTHER MISCELLANEOUS STATE REVE	3399	1,443,753.00	1,248,215.37	195,537.63	86%
	DISTRICT SCHOOL TAX	3411	98,728,882.00	97,097,520.54	1,631,361.46	98%
	DISCRETIONARY OPERATING MILLAGE	3414	12,387,564.00	12,182,426.61	205,137.39	98%
	EXCESS FEES	3423	-	7.35	(7.35)	0%
	RENT	3425	25,878.00	70,318.24	(44,440.24)	284%
	INTEREST ON INVESTMENTS	3431	30,000.00	1,280,893.38	(1,250,893.38)	4274%
	GIFTS GRANTS AND REQUESTS	3440	2,426,130.63	1,765,550.54	660,580.09	76%
	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	10,500.00	(500.00)	105%
	POSTSEC CAREER CERT & APP TECH	3462	160,000.00	183,138.63	(23,138.63)	114%
	CAPITAL IMPROVEMENT FEES	3464	9,000.00	9,051.09	(51.09)	101%
	POSTSECONDARY LAB FEES	3465	120,000.00	157,798.06	(37,798.06)	131%
	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0%
	GED TESTING FEES	3467	8,000.00	7,161.25	838.75	90%
	OTHER STUDENT FEES	3469	32,000.00	32,786.09	(786.09)	102%
	SCHOOL AGE CHILD CARE FEES	3473	300,000.00	419,959.73	(119,959.73)	140%
	BUS FEES	3491	55,000.00	85,204.75	(30,204.75)	204%
	FEDERAL INDIRECT	3494	500,000.00	1,276,543.51	(776,543.51)	255%
	OTHER MISC LOCAL SOURCES	3495	624,629.65	644,672.44	(20,042.79)	108%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	180,835.51	183,933.32	(3,097.81)	102%
	RECPT-FOOD SERVICES INDIRECT C	3499	200,000.00	249,241.20	(49,241.20)	125%
	TRANSFERS-CAPITAL PROJECTS FD	3630	6,887,910.47	1,172,820.64	5,715,089.83	17%
	TRANSFERS FROM ENTERPRISE FUNDS	3690	125,071.31	125,071.31	-	100%
	SALE OF FIXED ASSETS	3730	25,000.00	50,231.76	(25,231.76)	201%
GENERAL FUND (1XX) Total			168,470,122.57	159,208,851.81	9,261,270.76	95%
DEBT SERVICE (2XX)	MISCELLANEOUS FEDERAL DIRECT	3199	1,436,319.14	1,436,319.14	-	100%
	CO & DS WITHHELD-SBE/COBI BOND	3322	554,040.00	-	554,040.00	0%
	INTEREST ON INVESTMENTS	3431	120,020.00	30,489.57	89,530.43	25%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,358,248.29	3,310,223.85	9,048,024.44	27%
DEBT SERVICE (2XX) Total			14,468,627.43	4,777,032.56	9,691,594.87	33%

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 DETAIL REVENUE REPORT BY FUND
 FOR THE PERIOD ENDING MAY 31, 2023**

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
CAPITAL PROJECTS (3XX)	MISCELLANEOUS FEDERAL DIRECT	3199	1,215,690.25	1,215,690.25	-	100%
	CO & DS DISTRIBUTED	3321	110,013.00	-	110,013.00	112%
	INTEREST ON UNDISTRIBUTED CO &	3325	-	-	-	0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,348,979.00	1,136,226.00	212,753.00	84%
	OTHER MISCELLANEOUS STATE REVE	3399	668,183.00	545,121.99	123,061.01	82%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	37,164,983.93	36,547,969.39	617,014.54	98%
	INTEREST ON INVESTMENTS	3431	1,073,384.50	1,073,384.50	-	100%
	OTHER MISC LOCAL SOURCES	3495	4,089.95	4,089.95	-	100%
	IMPACT FEES	3496	1,300,000.00	1,128,205.00	171,795.00	87%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	150.00	150.00	-	100%
	TRANSFERS FROM GENERAL FUND	3610	300,000.00	300,000.00	-	100%
CAPITAL PROJECTS (3XX) Total			43,185,473.63	41,950,837.08	1,234,636.55	97%
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	4,162,976.00	4,785,313.34	(622,337.34)	115%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,193,416.00	1,305,200.72	(111,784.72)	109%
	AFTER SCHOOL SNACKS-FED REIMB	3263	278,550.00	278,898.78	(348.78)	100%
	USDA DONATED COMMODITIES	3265	700,000.00	-	700,000.00	0%
	SUMMER FEEDING PROGRAM	3267	457,000.00	-	457,000.00	0%
	FRESH FRUIT AND VEGETABLE PRG	3268	59,800.00	-	59,800.00	0%
	OTHER FEDERAL THRU STATE FS	3269	811,086.20	811,086.20	-	100%
	SCHOOL BREAKFAST SUPPLEMENT	3337	42,172.00	33,840.00	8,332.00	80%
	SCHOOL LUNCH SUPPLEMENT	3338	56,134.00	45,718.00	10,416.00	81%
	INTEREST ON INVESTMENTS	3431	20,000.00	-	20,000.00	0%
	STUDENT LUNCHES	3451	1,635,965.00	638,552.53	997,412.47	39%
	STUDENT BREAKFASTS	3452	245,490.00	74,680.40	170,809.60	30%
	ADULT BREAKFASTS/LUNCHES	3453	58,050.00	21,502.75	36,547.25	37%
	A LA CARTE	3454	650,160.00	479,227.75	170,932.25	74%
	STUDENT SNACKS (REVISED REDBK)	3455	1,800.00	-	1,800.00	0%
	MEALS ON WHEELS-OTH FOOD SALES	3456	17,700.00	-	17,700.00	0%
	CATERING AND OTHER FOOD SALES	3457	2,100.00	29,337.02	(27,237.02)	1397%
	OTHER MISC LOCAL SOURCES	3495	13,792.01	13,792.01	-	100%
FOOD SERVICE (410) Total			10,406,191.21	8,517,149.50	1,889,041.71	82%

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 DETAIL REVENUE REPORT BY FUND
 FOR THE PERIOD ENDING MAY 31, 2023**

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
SPECIAL REVEUNE-OTHER (42X/44X)	CAREER AND TECH EDUCATION	3201	500,181.10	224,091.23	276,089.87	45%
	ADULT GENERAL EDUCATION	3221	288,168.05	178,464.89	109,703.16	62%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	730,926.90	534,277.73	196,649.17	73%
	EDUCATION FOR THE HANDICAPPED	3230	6,685,872.26	4,728,326.06	1,957,546.20	71%
	ECIA, CHAPTER 1	3240	6,331,940.56	4,249,109.23	2,082,831.33	67%
	LANGUAGE INSTRUCTION-TITLE III	3241	37,770.00	37,769.46	0.54	100%
	21ST CENTURY SCHOOLS	3242	10,815.02	10,815.02	-	100%
	EDUCATION STABILIZATION FUNDS - K-12 (CARES)	3271	27,360,940.61	16,372,678.89	10,988,261.72	60%
	EDUCATION STABILIZATION FUNDS - WORKFORCE (CARES)	3272	281,510.00	120,536.25	160,973.75	43%
	FEDERAL THROUGH LOCAL	3280	35,059.00	11,886.10	23,172.90	109%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	228,199.90	186,917.68	41,282.22	82%
	MISC FEDERAL THRU STATE	3299	104,803.26	88,928.68	15,874.58	85%
SPECIAL REVEUNE-OTHER (42X/44X) Total			42,596,186.66	26,743,801.22	15,852,385.44	63%
INTERNAL SERVICE FUNDS-INSURANCE (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	580,000.00	570,462.98	9,537.02	98%
	INTEREST ON INVESTMENTS	3431	318,310.86	318,310.86	-	100%
	PREMIUM REVENUE-VISION INS	3483	153,300.00	144,171.58	9,128.42	94%
	PREMIUM REVENUE-HEALTH INS	3484	19,903,973.00	17,945,504.95	1,958,468.05	90%
	PREMIUM REVENUE-DENTAL	3485	1,308,500.00	1,196,322.77	112,177.23	91%
	PREMIUM REVENUE-LIFE INSURANCE	3486	583,000.00	533,299.74	49,700.26	91%
	PREMIUM REVENUE-DISABILITY INS	3487	684,100.00	606,171.56	77,928.44	89%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	375,800.00	354,688.62	21,111.38	94%
	PREMIUM REVENUE-EAP	3489	35,050.00	31,717.00	3,333.00	90%
	OTHER MISC LOCAL SOURCES	3495	75,000.00	75,000.00	-	100%
	REINSURANCE RECOVERY	3742	65,750.00	32,469.16	33,280.84	49%
	PRESCRIPTION REFUND/REBATES	3743	2,020,000.00	1,870,524.03	149,475.97	93%
INTERNAL SERVICE FUNDS-INSURANCE (7XX) Total			26,102,783.86	23,678,643.25	2,424,140.61	91%
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	-	50,339.24	(50,339.24)	0%
	SCHOOL AGE CHILD CARE FEES	3473	1,564,590.53	1,730,211.79	(165,621.26)	111%
	EXTENDED DAY SUMMER PROGRAM	3474	-	51,900.63	(51,900.63)	0%
ENTERPRISE FUNDS (9XX) Total			1,564,590.53	1,832,451.66	(267,861.13)	117%
TOTAL ALL FUNDS			306,793,975.89	266,708,767.08	40,085,208.81	87%

School District Indian River County
 Impact Fee Monthly Report
 Revenues, Expenses, and Balance To Date
 As of May 31, 2023

Received from County on:	Revenues	Expenses						After Expense Balance as of Month End		
	Total Revenue	Seb River Middle	Citrus	Fellsmere	Seb River High	EXPENSES REFUNDED BY VENDOR	Total Expenses	After Expense Total Balance	After Expense Encumbered Balance	After Expense Unencumbered Balance
Subtotal of FY 2006 through FY 2022	24,382,605.16	776,911.13	4,238,436.55	6,694,370.04	3,950,317.99	(192,147.00)	15,467,888.71	8,914,716.45	4,561,779.26	4,352,937.19
7/13/2022	201,411.34	-	-	-	-	-	-	9,116,127.79	4,561,779.26	4,554,348.53
8/17/2022	110,956.61	517,785.26	-	-	-	-	517,785.26	8,709,299.14	4,043,994.00	4,665,305.14
9/15/2022	144,393.20	232,787.11	-	-	-	-	232,787.11	8,620,905.23	7,322,219.89	1,298,685.34
10/14/2022	106,031.71	177,180.49	-	-	-	-	177,180.49	8,549,756.45	7,145,039.40	1,404,717.05
11/18/2022	79,262.75	178,152.80	-	-	-	-	178,152.80	8,450,866.40	6,966,886.60	1,483,979.80
12/19/2022	121,810.23	249,835.57	-	-	-	-	249,835.57	8,322,841.06	6,709,200.07	1,613,640.99
1/18/2023	117,507.21	498,811.36	-	-	-	-	498,811.36	7,941,536.91	6,468,046.55	1,473,490.36
2/16/2023	173,102.24	656,745.93	-	-	-	-	656,745.93	7,457,893.22	5,790,598.85	1,667,294.37
3/17/2023	102,459.25	696,062.63	-	-	-	-	696,062.63	6,864,289.84	5,116,243.77	1,748,046.07
4/17/2023	96,502.32	751,149.41	-	-	-	-	751,149.41	6,209,642.75	4,336,156.01	1,873,486.74
5/18/2023	103,436.91	460,186.50	-	-	-	-	460,186.50	5,852,893.16	3,875,969.51	1,976,923.65
Totals	\$25,739,478.93	\$5,195,608.19	\$ 4,238,436.55	\$6,694,370.04	\$ 3,950,317.99	\$ (192,147.00)	\$ 19,886,585.77	\$ 5,852,893.16	\$ 3,875,969.51	\$ 1,976,923.65

Current Year Total Revenues and Expenditures: **1,356,873.77** **4,418,697.06** - - - - **4,418,697.06**

Revenues	\$ 25,739,478.93	3,875,969.51	Encumbered
Unencumbered	(1,976,923.65)	<u>1,976,923.65</u>	Unencumbered
Encumbered	(3,875,969.51)	5,852,893.16	Total Balance
Expenses	<u>\$19,886,585.77</u>		

Per IRC Ordinance NO. 2014-0016

Interest Earned during fiscal year will be added to Impact Fee Account annually.
 Funds shall be expended in order in which they were collected
 Impact Fees not encumbered or expended by the end of the calendar quarter immediately following six (6) years from date impact fees payment was received by the county.

**SCHOOL DISTRICT OF INDIAN RIVER SCHOOL DISTRICT
STATUS OF FEDERAL GRANTS
FOR THE PERIOD ENDING MAY 31, 2023**

Grant Title	Project #	Budget	Encumbrances Committed Expenditures	Available Balance	Pct Expended	Encumber By	Expend By	Grant Manager
Title I Part C	4102	1,993.99	1,994	-	100%			
Title IV	4103	\$ 388,822.28	286,714	\$ 102,107.83	74%	7/31/2023	9/20/2023	Karen Malits - Director Of Title Programs
Title IV Part A	4104	31,571	31,571	-	100%			Karen Malits - Director Of Title Programs
Title I Part A	4105	5,878,824	4,498,808	1,380,016	77%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
Title I Part A	4106	30,729	30,729	-	100%			Karen Malits - Director Of Title Programs
Title II	4111	730,927	583,692	147,235	80%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
Title IX	4123	104,800	102,568	2,232	98%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
Title III (Immigrant)	4137	37,770	37,770	-	100%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
Title III	4151	228,200	195,884	32,316	86%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
21st Century Learning	4179	10,815	10,815	-	100%			
IDEA Pre-K	4201	155,738	126,088	29,650	81%	6/30/2023	8/20/2023	Dr. Mathews - Director of ESE
IDEA Part B	4206	14,732	14,732	-	100%			Dr. Mathews - Director of ESE
IDEA K-12	4207	5,562,431	4,108,218	1,454,214	74%	6/30/2023	8/20/2023	Dr. Mathews - Director of ESE
Adult Ed (TCTC)	4301	247,434	139,675	107,759	56%	6/30/2023	8/20/2023	Christi Shields - Director TCTC and CTE
Federal Adult Education	4302	49,038	49,038	-	100%	6/30/2023	8/21/2023	Christi Shields - Director TCTC and CTE
Carl Perkins-Reserve Funding	4307	50,000	29,750	20,250	60%	6/30/2023	8/20/2023	Kristine Burr/Thomas Lange - Career & Technical Ed Spec
Carl Perkins-Rserve Funding	4308	22,270	22,270	-	100%			
Carl Perkins-Secondary	4309	189,931	184,812	5,119	97%	6/30/2023	8/20/2023	Kristine Burr/Thomas Lange - Career & Technical Ed Spec
Carl Perkins-Rural Innovation	4311	25,000	10,872	14,128	43%	6/30/2023	8/20/2023	Kristine Burr/Thomas Lange - Career & Technical Ed Spec
Carl Perkins - Equipment Upgrade	4313	212,980	212,504	476	100%	6/30/2023	8/20/2023	Kristine Burr/Thomas Lange - Career & Technical Ed Spec
Carl Perkins-Post Secondary	4315	35,059	35,059	-	100%	6/30/2023	8/20/2023	Christi Shields - Prin, Adult and Career ed
		14,009,066	10,713,564	3,295,502	76%			
CARES Funding								
EESER II								
CARES V - PREK	4917	18,688	6,456	12,232	35%	N/A	10/20/2023	Brooke Flood - Principal, Early Learning
CARES VI - PREK	4918	140,858	105,402	35,456	75%	N/A	9/20/2023	Brooke Flood - Principal, Early Learning
ESSER II - Career Dual Enrollment	4376	281,510	136,662	144,848	49%	9/30/2023	11/20/2023	Christi Shields - Director TCTC
ESSER II- Literacy - Reading Tutoring for K-3 Students	4352	279,800	241,970	37,830	86%	9/30/2023	11/20/2023	Kelly Baysura - Asst Supt Curr/instruction
ESSER II - Civic Literacy Excellence Initiative	4351	63,780	8,521	55,259	13%	9/30/2023	11/20/2023	Kelly Baysura - Asst Supt Curr/instruction
ESSER II - Technology Assistance	4356	29,405	29,405	-	100%	9/30/2023	11/20/2023	Ron Fagan - CFO
ESSER II - 21/22 Lump Sum	4368	8,617	8,313	304	96%	9/30/2023	11/20/2023	Ron Fagan - CFO
ESSER II - Supplemental Programming	4383	2,590	-	2,590	0%	9/30/2023	11/20/2023	Cynthia Emerson - Director of Curr/instruction
		825,248	536,728	288,520	65%			
ESSER III								
American Rescue Plan - TCTC	4374	3,355	3,355	-	100%	N/A	6/30/2023	Christi Shields - Director TCTC
ESSER III ARP Learning Loss	4371	2,921,569	2,373,108	548,461	81%	9/30/2024	11/20/2024	Ron Fagan - CFO
ESSER III ARP	4375	20,492,236	13,048,319	7,443,917	64%	9/30/2024	11/20/2024	Ron Fagan - CFO
ESSER III - Homeless Children and Youth	4373	235,216	209,289	25,927	89%	9/30/2024	11/20/2024	Karen Malits - Director Of Title Programs
High Impact Reading Interventions - ARP	4377	425,866	409,352	16,514	96%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
IDEA Pre-K ARP	4208	58,566	26,593	31,973	45%	9/30/2023	11/20/2023	Dr. Mathews - Director of ESE
IDEA K-12 ARP	4204	894,461	718,548	175,913	80%	9/30/2023	11/20/2023	Dr. Mathews - Director of ESE
Summer Learning Camps - ARP	4378	516,850	42,790	474,060	8%	9/30/2024	10/20/2023	Deborah Long - Director of Curr/instruction
Targeted Mathematics and STEM - ARP	4379	364,657	72,958	291,699	20%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
Intensive Afterschool and Weekend - ARP	4380	615,354	238,113	377,241	39%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
Instructional Materials - ARP	4381	397,800	386,821	10,979	97%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
Supplemental Programming ARP	4382	1,004,352	118,993	885,359	12%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
		27,930,282	17,648,239	10,282,042	63%			
Cares Funding Total								
		28,755,530	18,184,967	10,570,562	63%			
Total All								
		\$ 42,764,596	\$ 28,898,532	\$ 13,866,064	68%			

School District of Indian River County
District Health Insurance Plan
Financial Update
Fiscal Year 2021-2022 and 2022-2023

School District of Indian River County

District Health Insurance Plan

Financial Update Fiscal Year 2021-2022 and 2022-2023

As of 5/31/2023

1. The fund balance history and projection are shown below. (Excludes Wellness Funds).

Fund Balance Actual FY 2021-2022			
June 30, 2021	June 30, 2022	\$ Change	% Change
\$ 8,265,179	\$ 7,127,643	\$ (1,137,536)	-14%

Projected Ending Fund Balance FY 2022-2023			
June 30, 2022	June 30, 2023	\$ Change	% Change
\$ 7,127,643	\$ 6,978,753	\$ (148,891)	-2.1%

2. Items noted for this month include health and rx claims of 1.6M and under Other Activities, interest revenue of \$57K. Projected medical and pharmacy claims have been adjusted to reflect the estimated impact of COVID-19 throughout FY 2022-2023.
3. Revenues and expenses reported on the attached summary financial statements are specifically related to Health benefits. Premium revenue and expenses related to fully insured benefits (dental, vision, etc.) are combined and reported as Other Activities. The financials reported in Focus, as guided by the Red Book, separately report all premiums and expenditures for the Insurance fund as revenue and expenditures for all benefits offered through the insurance fund and may include timing differences between months.
4. The 2021-22 rebates of \$2.1M were equal to 36.5% of pharmacy claims based on receipt of payments. Rebates earned per year are usually processed with a one-quarter lag on payments and cross fiscal years. For 2022-23 projected rebates are \$2.5M, or 37.6% of pharmacy claims.
5. Subscriber and member counts are based on Florida Blue enrollment data and reflect retroactive updates.
6. The claims projections for 2023-23 are based on claims and enrollment from the most recent 12-month period and are adjusted for trends and seasonality.
7. Projected premium equivalents include increase to rates of 5.0% effective 10/1/2022.
8. Administrative fees include the following:
 - a. FL Blue ASO (Administrative Service Only)
 - b. AmWINS ASO (Administrative Services Only)
 - c. Aon Rx (prescription) Coalition

- d. Chard Snyder (COBRA & FSA administration)
 - e. Aetna EAP (Employee Assistance Program)
 - f. Explain My Benefits
9. Other Activities include:
- a. Investment income
 - b. EAP (Employee Assistance Program) board contribution
 - c. IBNR (incurred but not received) adjustment.
 - d. Fiscal and staff services
 - e. PCORI (Patient Centered Outcomes Research Intake ACA-fee)
10. Projected EGWP (Medicare Advantage Employer Group Waiver Plans) subsidies are shown on a paid basis and based on Aon's model.
- a. Direct capitation and prospective reinsurance payment expected to be paid monthly.
 - b. Manufacturer discounts expected to have 1 to 2 quarter lag on payments.
 - c. Reinsurance expected to be reconciled and paid 12 months after plan year end.

School District of Indian River County
 Health Insurance Fund
 6/30/2022 & 6/30/2023 Fiscal Years - Financial Update



	Subscribers	Members	Med Claims	Rx Claims	Admin Fees	Stop Loss Fees	Clinic Fees	Other Activities	Rx Rebates	EGWP Subsidy	Stop Loss Recoveries	Total Expenses	Premium Equivalents	Gain/(Loss)	Fund Balance
Jun-21															\$8,265,179
Jul-21	1,678	3,118	\$1,052,272	\$423,419	\$126,459	\$70,585	\$130,972	-\$5,609	\$0	-\$50,838	\$0	\$1,747,261	\$1,536,533	-\$210,729	\$8,054,451
Aug-21	1,648	3,062	\$999,661	\$612,159	\$133,450	\$70,778	\$160,739	\$13,511	-\$59,027	-\$8,067	\$0	\$1,923,203	\$1,480,902	-\$442,302	\$7,612,149
Sep-21	1,644	3,064	\$1,756,197	\$448,261	\$132,042	\$67,996	\$133,255	\$1,007	-\$375,699	-\$5,249	\$0	\$2,157,810	\$1,465,818	-\$691,992	\$6,920,157
Oct-21	1,759	3,219	\$975,068	\$448,500	\$101,753	\$66,783	\$133,947	\$21,708	-\$91,778	-\$6,248	\$0	1,649,733	\$1,605,480	-\$44,253	\$6,875,904
Nov-21	1,752	3,205	\$823,446	\$577,463	\$112,032	\$66,702	\$182,850	\$9,191	-\$1,548	-\$63,167	\$0	1,706,968	\$1,616,844	-\$90,124	\$6,785,779
Dec-21	1,763	3,226	\$1,048,993	\$472,188	\$131,951	\$71,111	\$137,877	\$5,522	-\$444,299	-\$6,542	\$0	1,416,801	\$1,613,578	\$196,776	\$6,982,555
Jan-22	1,765	3,218	\$1,172,620	\$500,044	\$120,572	\$71,313	\$130,173	-\$4,824	\$0	-\$80,717	\$0	\$1,909,182	\$1,621,507	-\$287,675	\$6,694,881
Feb-22	1,758	3,216	\$702,119	\$502,653	\$119,631	\$71,475	\$88,248	-\$4,718	\$0	-\$276,696	\$0	1,202,712	\$1,622,431	\$419,720	\$7,114,600
Mar-22	1,751	3,211	\$1,087,381	\$425,393	\$129,913	\$72,608	\$131,088	\$8,802	-\$577,287	-\$15,096	\$0	\$1,262,802	\$1,620,010	\$357,208	\$7,471,808
Apr-22	1,748	3,208	\$844,398	\$456,129	\$138,501	\$69,938	\$150,277	-\$7,126	-\$93,869	-\$51,257	\$0	1,506,991	\$1,611,796	\$104,805	\$7,576,613
May-22	1,745	3,208	\$1,085,081	\$509,352	\$127,120	\$70,990	\$149,039	-\$9,467	-\$1,479	-\$7,235	-\$17,005	1,906,396	\$1,585,862	-\$320,534	\$7,256,079
Jun-22	1,727	3,181	\$991,212	\$474,291	\$106,454	\$70,140	\$149,045	\$438,135	-\$489,765	-\$7,073	-\$29,414	1,703,026	\$1,574,590	-\$128,436	\$7,127,643
Total	1,728	3,178	\$12,538,449	\$5,849,853	\$1,479,879	\$840,420	\$1,677,510	\$466,133	-\$2,134,752	-\$578,185	-\$46,419	20,092,886	\$18,955,350	-\$1,137,534	
	Subscribers	Members	Med Claims	Rx Claims	Admin Fees	Stop Loss Fees	Clinic Fees	Other Activities	Rx Rebates	EGWP Subsidy	Stop Loss Recoveries	Total Expenses	Premium Equivalents	Gain/(Loss)	Fund Balance
Jun-22															\$7,127,643
Jul-22	1,649	3,068	\$1,530,732	\$463,977	\$134,719	\$61,782	\$143,520	-\$10,780	-\$56,418	\$0	-\$41	\$2,267,491	\$1,576,657	-\$690,835	\$6,436,808
Aug-22	1,633	3,041	\$932,338	\$521,871	\$131,461	\$82,791	\$126,006	-\$24,053	-\$6,316	-\$54,708	-\$29,852	\$1,679,538	\$1,504,987	-\$174,551	\$6,262,257
Sep-22	1,620	3,021	1,315,054	469,606	150,647	54,585	159,755	-19,777	-527,318	-7,144	-2,576	\$1,592,833	\$1,487,639	-\$105,194	\$6,157,063
Oct-22	1,723	3,172	\$768,457	\$585,771	\$140,829	\$58,255	\$136,476	\$1,428	\$0	-\$49,779	\$0	\$1,641,438	\$1,668,202	\$26,764	\$6,183,827
Nov-22	1,723	3,168	\$490,877	\$600,765	\$18,379	\$63,421	\$178,868	\$9,545	\$0	-\$69,123	\$0	\$1,292,731	\$1,667,614	\$374,883	\$6,558,710
Dec-22	1,732	3,182	\$882,842	\$544,100	\$107,919	\$62,673	\$155,615	-\$27,347	-\$558,303	\$0	\$0	\$1,167,499	\$1,673,812	\$506,314	\$7,065,024
Jan-23	1,734	3,187	950,236	604,316	108,976	62,174	138,081	-27,235	-739	-97,916	0	\$1,737,892	\$1,674,056	-\$63,836	\$7,001,188
Feb-23	1,727	3,174	\$907,279	\$496,046	\$104,299	\$62,174	\$162,856	-\$36,466	\$0	-\$183,992	\$0	\$1,512,196	\$1,656,531	\$144,335	\$7,145,523
Mar-23	1,720	3,161	\$1,359,289	\$585,326	\$127,135	\$61,248	\$152,280	-\$39,571	-\$630,000	-\$6,821	\$0	\$1,608,886	\$1,661,739	\$52,852	\$7,198,375
Apr-23	1,704	3,145	\$1,144,106	\$532,189	\$105,764	\$61,462	\$151,874	-\$46,325	-\$87,949	-\$51,002	\$0	\$1,810,118	\$1,657,643	-\$152,476	\$7,045,900
May-23	1,717	3,173	\$942,894	\$652,576	\$145,939	\$61,274	\$191,299	-\$51,621	-\$3,481	-\$49,978	\$0	\$1,888,901	\$1,639,792	-\$249,109	\$6,796,791
Jun-23	1,698	3,146	\$1,202,867	\$599,000	\$111,936	\$60,514	\$145,470	\$15,176	-\$634,059	-\$44,856	\$0	\$1,456,048	\$1,638,010	\$181,962	\$6,978,753
Total	1,698	3,137	\$12,426,970	\$6,655,542	\$1,388,002	\$752,355	\$1,842,101	-\$257,028	-\$2,504,582	-\$615,318	-\$32,469	19,655,574	\$19,506,683	-\$148,892	

AON's projections in Blue. These have not yet been updated for actual claims

YOY%	-1.7%	-1.3%	-0.9%	13.8%	-6.2%	-10.5%	9.8%	-155.1%	17.3%	6.4%	-30.1%	-2.2%	2.9%	n/a	n/a
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-37.63%